Michigan Schools & Government Credit Union
4555 Investment Drive · Troy, MI 48098

Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED	7/17/2026
APPLICANTS	Kevin Lee Helpingstine 608 Silman St Ferndale, MI 48220
PROPERTY	1440 Day Road Milan, MI 48160
SALE PRICE	$670,000

LOAN TERM	30 years
PURPOSE	Purchase
PRODUCT	Fixed Rate
LOAN TYPE	☒ Conventional ☐ FHA ☐ VA ☐ ______
LOAN ID #	202603597
RATE LOCK	☒ NO ☐ YES, until *Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on* **8/1/2026** *at 5:00 PM EDT*

Loan Terms

Loan Terms		Can this amount increase after closing?
Loan Amount	$569,500	**NO**
Interest Rate	6.5 %	**NO**
Monthly Principal & Interest *See Projected Payments below for your Estimated Total Monthly Payment*	$3,599.63	**NO**
		Does the loan have these features?
Prepayment Penalty		**NO**
Balloon Payment		**NO**

Projected Payments

Payment Calculation	**Years 1-7**	**Years 8-30**
Principal & Interest	$3,599.63	$3,599.63
Mortgage Insurance	+ 62	+ -
Estimated Escrow *Amount can increase over time*	+ 0	+ 0
Estimated Total Monthly Payment	$3,662	$3,599.63

Estimated Taxes, Insurance & Assessments *Amount can increase over time*	$804 Monthly	**This estimate includes**	**In escrow?**
		☒ Property Taxes	**NO**
		☒ Homeowner's Insurance	**NO**
		☐ Other:	

See Section G on page 2 for escrowed property costs. You must pay for other property costs separately.

Costs at Closing

Estimated Closing Costs	$19,679	Includes $8,242 in Loan Costs + $11,437 in Other Costs - $0 in Lender Credits. *See page 2 for details.*
Estimated Cash to Close	$112,679	Includes Closing Costs. *See Calculating Cash to Close on page 2 for details.*

Visit **www.consumerfinance.gov/mortgage-estimate** for general information and tools.

Closing Cost Details

Loan Costs

A. Origination Charges	$5,230
0.901 % of Loan Amount (Points)	$5,131
Processing Fees	$99

B. Services You Cannot Shop For	$710
Appraisal Fee	$525
Credit Report	$89
Flood Certification	$6
Tax Service	$90

C. Services You Can Shop For	$2,302
Title - Closing Fee	$550
Title - Document Preparation Fee	$50
Title - ERecording Fee	$10
Title - Lender's Title Insurance	$1,692

D. TOTAL LOAN COSTS (A + B + C)	$8,242

Other Costs

E. Taxes and Other Government Fees	$65
Recording Fees and Other Taxes	$65
Transfer Taxes	

F. Prepaids	$10,177
Homeowner's Insurance Premium (12 months)	$1,800
Mortgage Insurance Premium (months)	
Prepaid Interest ($101.42 per day for 25 days @6.5 %)	$2,536
Property Taxes (4 months)	$772
Property Taxes (11 months)	$5,069

G. Initial Escrow Payment at Closing			$0
Homeowner's Insurance	per month for	mo.	
Mortgage Insurance	per month for	mo.	
Property Taxes	per month for	mo.	

H. Other	$1,195
Home Inspection Fee	$500
Real Estate Compliance Fee	$695

I. TOTAL OTHER COSTS (E + F + G + H)	$11,437

J. TOTAL CLOSING COSTS	$19,679
D + I	$19,679
Lender Credits	

Calculating Cash to Close

Total Closing Costs (J)	$19,679
Closing Costs Financed (Paid from your Loan Amount)	$0
Down Payment/Funds from Borrower	$100,500
Deposit	-$7,500
Funds for Borrower	$0
Seller Credits	$0
Adjustments and Other Credits	$0
Estimated Cash to Close	$112,679

Additional Information About This Loan

LENDER	Michigan Schools & Government Credit Union	**MORTGAGE BROKER**	
NMLS/ MI LICENSE ID	423037	**NMLS/ ___ LICENSE ID**	
LOAN OFFICER	Samantha Maybee	**LOAN OFFICER**	
NMLS/ MI LICENSE ID	1615960	**NMLS/ ___ LICENSE ID**	
EMAIL	smaybee@msgcu.org	**EMAIL**	
PHONE	586-263-8800 216	**PHONE**	

Comparisons

Use these measures to compare this loan with other loans.

In 5 Years	$230,458	Total you will have paid in principal, interest, mortgage insurance, and loan costs.
	$36,386	Principal you will have paid off.
Annual Percentage Rate (APR)	6.71 %	Your costs over the loan term expressed as a rate. This is not your interest rate.
Total Interest Percentage (TIP)	127.989 %	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.

Other Considerations

Appraisal	We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.
Assumption	If you sell or transfer this property to another person, we ☐ will allow, under certain conditions, this person to assume this loan on the original terms. ☒ will not allow assumption of this loan on the original terms.
Homeowner's Insurance	This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.
Late Payment	If your payment is more than *15* days late, we will charge a late fee of *5% of the overdue payment.*
Refinance	Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.
Servicing	We intend ☒ to service your loan. If so, you will make your payments to us. ☐ to transfer servicing of your loan.

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature Date